

how to stretch the budget and put food on the table might also stretch one's patience and stress a marriage. We can imagine the worry and pain of parents if we had to feed our children on this kind of budget.

These are just a few of our reflections over the past week. Yet truly our most valuable lesson came from the scores of individuals who reached out to us to share their personal experiences struggling to put food on the table for their families. Whether they posted comments on our blog or called my office and spoke with my staff, these individuals taught Lisa and me about how hardworking Americans manage to provide for themselves and their families in spite of inadequate food stamp benefit levels.

They talked about having to make tough trade-offs between paying utility bills, buying clothes for their children, addressing medical needs and purchasing food. They also described the trade-off between eating to be healthy or eating to be full. These kinds of trade-offs are unfair and unacceptable.

Mr. Speaker, America can and should do more for low-income individuals and families working hard to survive each and every day. One way we can do that is through the Feeding America's Families Act, a bill that I introduced earlier this month with my colleague, Congresswoman JO ANN EMERSON.

The Feeding America's Families Act would strengthen the food stamp program to better meet the needs of low-income Americans. It raises the minimum benefit from \$10 a month—an amount that has not increased since the 1970s—to about \$30 a month. It also indexes current benefit levels to the rate of inflation, ensuring that the purchasing power of food stamps remains constant.

Furthermore, because access to the food stamp program should be the right of every lawfully residing person in this country, the bill restores eligibility to all legal immigrants, a provision that was removed in 1996.

On Sunday, May 13, Mother's Day, the New York Times editorial stated that "bolstering food stamps must be Congress's top priority in this year's farm bill." Well, I could not agree more. My week on the Food Stamp Challenge has not only strengthened my conviction, I encourage all of my colleagues to cosponsor H.R. 2129, Feeding America's Families Act, and other legislative efforts to bolster and improve our Federal hunger and nutrition programs.

The cliché tells us that where there's a will there's a way. But in this case, there is a very clear way. The question is, do we have the political will? I believe we do.

EVA R. BACA

The SPEAKER pro tempore (Mr. MCGOVERN). Pursuant to the order of the House of January 4, 2007, the gentleman from Colorado (Mr. SALAZAR) is

recognized during morning-hour debate for 5 minutes.

Mr. SALAZAR. Mr. Speaker, this morning as we stand here in our Nation's Capitol, family and friends in Colorado are gathered together to celebrate the life of a truly great American, a wonderful human being. The child of Mexican immigrants, Eva Baca was born on January 1, 1929 in Pueblo, Colorado. She graduated from Pueblo Central High School and attended Colorado State College. Ms. Baca, as a member of the first graduating class in 1965. As a widowed mother of two, she balanced motherhood and her studies while attending Adams State College, receiving her master's in education in 1968.

Upon graduation, Ms. Baca taught at Lakeview and Hellbeck Elementary Schools. She went on to get her principal's certificate, and in 1972 she took her first administrative position at the new Eastwood Heights Elementary School. There she instituted new reading programs for children from low-income families.

Eva Baca was a strong advocate for the community in which she lived and worked to provide opportunities and increased accessibility to Pueblo's isolated, east side neighborhood. In 1983, Eva Baca was named director of Title I programs for Pueblo School District No. 60, a position she held for a decade until her retirement. Eva Baca has been recognized throughout Colorado and across the country with various honors and awards. Everyone who had the privilege of knowing her has a wonderful story to tell.

Most recently, she received the lifetime achievement award by the Pueblo Latino Chamber of Commerce for her outstanding educational leadership and contributions to the lives of countless children in her community.

On Thursday, Eva Baca passed away in Pueblo. She was a loving mother to Joyce and Robert Anderson, and Gilbert Baca; a cherished grandmother to Karl, Megan, Lindsey and Nick. She was a fearless educator and dear friend.

In 1993, Eastwood Heights Elementary School, the school that she gave so many years of her life, was renamed in her honor. Today, 250 children attend Eva R. Baca Elementary School, a living tribute to a woman who spent her life focused on those around her.

John Lubbock wrote, "The important thing is not so much that every child should be taught, as that every child should be given the wish to learn."

For the countless children that Eva Baca has given the wish to learn, we thank her.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until noon today.

Accordingly (at 10 o'clock and 44 minutes a.m.), the House stood in recess until noon.

□ 1200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. CLEAVER) at noon.

PRAYER

The Chaplain, the Reverend Daniel P. Coughlin, offered the following prayer:

On this day, May 21, 1944, Judge Learned Hand gave a speech at "I Am an American Day" in Central Park, New York. In it he expressed his faith in You, O Lord, and Your designs for this country. He said, "Liberty lies in the hearts of men and women; when it dies, there is no constitution, no law, no court can even do much to help it. While it lies there it needs no constitution, no law, no court to save it."

"What then is the spirit of liberty?" he asked rhetorically in 1944.

"I cannot define it," he said.

"I can only tell you my own faith. The spirit of liberty is the spirit which is not too sure that it is right . . ."

But he went on: "In the spirit of that America for which our young men and women are at this moment fighting and dying; in that spirit of liberty and of America, I ask you to rise with me and pledge our faith in the glorious destiny of our beloved country."

Lord, to this kind of act of faith we add our own prayer and hope today and say: "Amen."

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentlewoman from North Carolina (Ms. FOXX) come forward and lead the House in the Pledge of Allegiance.

Ms. FOXX led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

HONORING CAPTAIN LARRY BAUGUESS

(Ms. FOXX asked and was given permission to address the House for 1 minute.)

Ms. FOXX. Mr. Speaker, I rise today to honor the incredible sacrifice, patriotism and valor of the life of Captain Larry Bauguess of Moravian Falls, North Carolina. Captain Bauguess, an officer in the 82nd Airborne, fell in the line of duty last week as he left a meeting on the Pakistan and Afghanistan border and came under enemy fire. He was a man of true courage and principle who served our Nation with distinction with the United States Army since 1993.

He was a man who not only knew the value of liberty but also cherished his family, never taking their love or respect for granted. He will be remembered as a paratrooper of great valor, impeccable honor and tremendous faith, a father who gave his children an unblemished legacy, a husband of unflagging commitment, a son who evoked the greatest pride.

Captain Bauguess is survived by his wife, Wesley, and two daughters, Ryann and Ellie. His absence leaves a hole in the Bauguess family, the 82nd Airborne and in his community.

I am confident that he will long be remembered as a man who knew the meaning of sacrifice and the call of duty to family and country.

Mr. Speaker, my thoughts and my prayers are with Captain Bauguess' wife, daughters and extended family. May they sense God's comforting presence during this trying time. Our Nation is blessed to call him an honored son. We pledge our commitment to the family he left behind, and we mourn his passing.

COMMUNICATION FROM THE CLERK OF THE HOUSE

The SPEAKER pro tempore laid before the House the following communication from the Clerk of the House of Representatives:

OFFICE OF THE CLERK,
HOUSE OF REPRESENTATIVES,
Washington, DC, May 18, 2007.

Hon. NANCY PELOSI,
The Speaker, House of Representatives,
Washington, DC.

DEAR MADAM SPEAKER: Pursuant to the permission granted in Clause 2(h) of Rule II of the Rules of the U.S. House of Representatives, I have the honor to transmit a sealed envelope received from the White House on May 18, 2007, at 3:10 p.m. and said to contain a message from the President whereby he notifies the Congress he has extended the national emergency with respect to the Development Fund for Iraq.

With best wishes, I am
Sincerely,

LORRAINE C. MILLER,
Clerk of the House.

CONTINUATION OF NATIONAL EMERGENCY WITH RESPECT TO THE DEVELOPMENT FUND FOR IRAQ—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 110-36)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, without objection, referred to the Committee on Foreign Affairs and ordered to be printed:

To the Congress of the United States:

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, prior to the anniversary date of its declaration, the President publishes in the *Federal Reg-*

ister and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent the enclosed notice to the *Federal Register* for publication. This notice states that the national emergency declared in Executive Order 13303 of May 22, 2003, as modified in scope and relied upon for additional steps taken in Executive Order 13315 of August 28, 2003, Executive Order 13350 of July 29, 2004, and Executive Order 13364 of November 29, 2004, is to continue in effect beyond May 22, 2007.

The threats of attachment or other judicial process against (i) the Development Fund for Iraq, (ii) Iraqi petroleum and petroleum products, and interests therein, and proceeds, obligations, or any financial instruments of any nature whatsoever arising from or related to the sale or marketing thereof, and interests therein, or (iii) any accounts, assets, investments, or any other property of any kind owned by, belonging to, or held by, on behalf of, or otherwise for the Central Bank of Iraq obstruct the orderly reconstruction of Iraq. These threats also impede the restoration and maintenance of peace and security and the development of political, administrative, and economic institutions in Iraq. These threats continue to pose an unusual and extraordinary threat to the national security and foreign policy of the United States. Accordingly, I have determined that it is necessary to continue the national emergency protecting the Development Fund for Iraq, certain other property in which Iraq has an interest, and the Central Bank of Iraq and maintain in force the measures to respond to this threat.

GEORGE W. BUSH.
THE WHITE HOUSE, May 18, 2007.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 3 p.m. today.

Accordingly (at 12 o'clock and 8 minutes p.m.), the House stood in recess until approximately 3 p.m.

□ 1502

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. SALAZAR) at 3 o'clock and 2 minutes p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote is objected to under clause 6 of rule XX.

Record votes on postponed questions will be taken after 6:30 p.m. today.

INDUSTRIAL BANK HOLDING COMPANY ACT OF 2007

Mr. FRANK of Massachusetts. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 698) to amend the Federal Deposit Insurance Act to establish industrial bank holding company regulation, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 698

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Industrial Bank Holding Company Act of 2007".

SEC. 2. INDUSTRIAL BANK HOLDING COMPANY REGULATION.

(a) DEFINITIONS.—

(1) INDUSTRIAL BANK.—Section 3(a) of the Federal Deposit Insurance Act (12 U.S.C. 1813(a)) is amended by adding at the end the following new paragraph:

"(4) INDUSTRIAL BANK.—The term 'industrial bank' means any insured State bank that is an industrial bank, industrial loan company, or other institution that is excluded, pursuant to section 2(c)(2)(H) of the Bank Holding Company Act of 1956, from the definition of the term 'bank' for purposes of such Act."

(2) INDUSTRIAL BANK HOLDING COMPANY.—Section 3(w) of the Federal Deposit Insurance Act (12 U.S.C. 1813(w)) is amended by adding at the end the following new paragraphs:

"(8) INDUSTRIAL BANK HOLDING COMPANY.—The term 'industrial bank holding company' means any company that—

"(A) controls (as determined by the Corporation pursuant to section 2(a) of the Bank Holding Company Act of 1956), directly or indirectly, any industrial bank; and

"(B) is not—

"(i) 1 or more of the following: a bank holding company, a savings and loan holding company, a company that is subject to the Bank Holding Company Act of 1956 pursuant to section 8(a) of the International Banking Act of 1978, or a holding company regulated by the Securities and Exchange Commission pursuant to section 240.15c3-1(a)(7) of title 17 of the Code of Federal Regulations (as in effect on January 29, 2007); or

"(ii) controlled by a company described in clause (i).

"(9) CAPITAL TERMS RELATING TO INDUSTRIAL BANK HOLDING COMPANIES.—

"(A) ADEQUATELY CAPITALIZED.—With respect to an industrial bank holding company, the term 'adequately capitalized' means a level of capitalization which meets or exceeds all applicable Federal regulatory capital standards.

"(B) WELL CAPITALIZED.—With respect to an industrial bank holding company, the term 'well capitalized' means a level of capitalization which meets or exceeds the required capital levels for well capitalized industrial bank holding companies established by the Corporation."

(3) TECHNICAL AND CONFORMING AMENDMENTS TO OTHER DEFINITIONS.—

(A) APPROPRIATE FEDERAL BANKING AGENCY.—Section 3(q)(3) of the Federal Deposit Insurance Act (12 U.S.C. 1813(q)(3)) is amended—

(i) by striking "or a foreign" and inserting "any foreign"; and